



Pay For Performance?

Big Bank Compensation and the Financial Crisis

Extraordinary Pay.

277 to 1 – the ratio of average CEO pay to worker pay in 2007.¹

170 percent – ratio of financial sector pay to similarly qualified counterparts in other industries.²

\$188.5 million – total compensation of the CEOs of AIG, Bank of America, and Citigroup from 2000-2008.³

\$137 billion – total 2007 compensation at the largest Wall Street banks and securities firms.⁴

Extraordinary Performance?

- 45 percent – shareholder returns from 2007-2009 for banks receiving debt guarantees under the FDIC's Temporary Liquidity Guarantee Program (TLGP).⁵

\$135 billion – combined Bank of America and Citigroup debt guaranteed under the TLGP.⁶

\$164.8 billion – combined TARP bailout funds given by taxpayers to AIG, Bank of America, and Citigroup.⁷

\$190.5 billion – combined peak debt value of loans from the Federal Reserve to Bank of America and Citigroup.⁸

¹ www.stateofworkingamerica.org/charts/view/17

² <http://www.bloomberg.com/news/2011-09-22/jamie-dimon-is-right-about-basel-wrong-about-new-rules-for-banking-view.html>

³ <http://leeds-faculty.colorado.edu/bhagat/BankComp-Capital-Jan2011.pdf>

⁴ http://fcic-static.law.stanford.edu/cdn_media/fcic-reports/fcic_final_report_chapter4.pdf

⁵ http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1977345

⁶ <http://cybercemetery.unt.edu/archive/cop/20110401232213/http://cop.senate.gov/documents/cop-031611-report.pdf>

⁷ http://www.nytimes.com/packages/html/national/200904_CREDITCRISIS/recipients.html

⁸ http://www.bloomberg.com/data-visualization/federal-reserve-emergency-lending/#/compare/?comparelist=Citigroup_Inc-Morgan_Stanley-Bank_of_America_Corp-Goldman_Sachs_Group_Inc